

LEBANON VALLEY COLLEGE

offers

Extension Courses

HARRISBURG - LEBANON - ANNVILLE

SATURDAY MORNING CLASSES
IN ANNVILLE

1934 - 1935

Bulletin—August 1st

Address: M. L. STOKES, Sec'y., Annville, Pa.



CONSERVATORY OF MUSIC

Lebanon Valley College BULLETIN

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No. 2

REPORT OF FINANCE COMMITTEE FOR FISCAL YEAR ENDING AUGUST 31, 1933

Presented to the Board of Trustees at their Annual
Meeting, Friday, June 1, 1934

A Supplement to this report will give figures for the
school year 1933-1934, to May 25, 1934

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To the Members of the Board of Trustees of Lebanon Valley College:

The Finance Committee submits the following report for the fiscal year ending August 31, 1933; also, a report for the part of the current fiscal year extending from September 1, 1933 to May 25, 1934.

Throughout the annual report figures are shown by which the business of the year reported may be compared with that of the previous year.

Income

In common with other institutions throughout the country the returns from the various sources of income have not been maintained at the usual level. Decreases in tuition charges, investment income, Benevolence Budget receipts and departmental incomes have all contributed to the total income shrinkage. However, this resultant decrease has been offset in part by a corresponding reduction in expenditures.

Improvements and Repairs

Throughout the period covered by the two reports only necessary repairs have been made, and only such improvements as have been planned for more economical operation of the plant have been completed. The replacement of the gymnasium floor, which was damaged by a flood last summer, the rebuilding of the parapet over the entrance to North Hall were the largest items of repair expense.

The major improvements have been the remodeling of the George Property for Conservatory purposes; the laying of steam, water and light lines from North Hall to the three buildings on the northwest part of the campus; the installation of an additional stoker in the power plant and the elimination of gas for water-heating purposes, by the installation in all the buildings of water heaters operated by steam from the power plant. The cooking for the dining hall is also being done with steam from the power plant. This change eliminates the use of fuel oil.

The results obtained have shown the wisdom of making these improvements; for, in spite of the fact that two additional buildings are being heated, and that the water heating for all of the buildings, and the cooking are being done by the power plant, the coal costs show a decrease from those of the previous year, notwithstanding an unusually severe winter.

Securities

It need scarcely be said that the conditions that have persisted in the financial world have increased our difficulty in maintaining a list of securities on the safest and most profitable basis possible, on the one hand, and in anticipating the greatest possible appreciation of the entire group of investments on the other.

The Committee has made such changes in our holdings as would, upon the best advice obtainable, strengthen the position of the College in respect to its investments. Security of principal has been uppermost in the minds of the committee members, and on this basis some changes have been made at the sacrifice of immediate income. Standard Statistics Service has been used consistently, and changes have been made upon definite advice from this source.

Student Accounts

The slow improvement in general financial conditions continues to make difficult the collection of student accounts. It is exceedingly difficult to find a middle course between rigid insistence upon payment and too much leniency. Increasing requests for scholarships and other forms of assistance and the keen competition among the colleges in the granting of concessions have a decided bearing on this phase of our college finances.

J. R. ENGLE,

Chairman, Finance Committee

BALANCE SHEET, LEBANON VALLEY COLLEGE
AUGUST 31, 1933

DEBIT				
	August, 1933	August, 1932	Increase	Decrease
PERMANENT FUND ASSETS				
Investments of Endowment Fund.....	\$911,483 58	\$911,857 14.....		\$373 56
Henry B. Stehman Fund— Loaned to students.....	1,050 00	1,050 00		
Cash awaiting investment..	865 15	602 71	\$262 44	
<i>Total Permanent Funds..</i>	<i>\$913,398 73</i>	<i>\$913,509 85.....</i>		<i>\$111 12</i>
DESIGNATED FUND ASSETS, (Operating Accounts)Cash.	\$3,138 82	\$2,425 70	\$713 12	
<i>Total Designated Funds...</i>	<i>\$3,138 82</i>	<i>\$2,425 70</i>	<i>\$713 12</i>	
PLANT ASSETS				
Buildings.....	\$507,680 00	\$506,430 00	\$1,250 00	
Grounds.....	39,000 00	39,000 00		
Equipment, Furniture and books.....	87,850 00	85,100 00	2,750 00	
<i>Total Plant Assets.....</i>	<i>\$634,530 00</i>	<i>\$630,530 00</i>	<i>\$4,000 00</i>	
CURRENT ASSETS				
Cash.....	\$390 17	\$910 01.....		\$519 84
Investments in notes.....	22,292 29	22,332 29.....		40 00
Accounts Receivable:				
1930-1931.....		567 30.....		567 30
1931-1932.....	1,863 28	3,192 15.....		1,328 87
1932-1933.....	6,783 75		\$6,783 75	
Athletics, Field and Gym- nasium.....	232 95	229 80	3 15	
Appointment Bureau....		8 24.....		8 24
Advances due, Farm Ac- count.....	1,937 38	1,099 50	837 88	
Materials and Supplies:				
Dining Hall.....	700 28	697 92	2 36	
Laboratories.....	720 00	8,811 60.....		8,091 60
<i>Total Current Assets.....</i>	<i>\$34,920 10</i>	<i>\$37,848 81.....</i>		<i>\$2,928 71</i>
DEFERRED CHARGES				
Insurance.....		\$1,806 47.....		\$1,806 47
<i>Total Deferred Charges...</i>		<i>\$1,806 47</i>		<i>\$1,806 47</i>
<i>Total Assets.....</i>	<i>\$1,585,987 65</i>	<i>\$1,586,120 83.....</i>		<i>\$133 18</i>

BALANCE SHEET, LEBANON VALLEY COLLEGE
AUGUST 31, 1933

CREDIT

	August, 1933	August, 1932	Increase	Decrease
CURRENT LIABILITIES				
Notes Payable.....	\$24,000 00	\$30,000 00	.....	\$6,000 00
Accounts Payable.....	2,809 88	.....	\$2,809 88	
	<u>\$26,809 88</u>	<u>\$30,000 00</u>	<u>.....</u>	<u>\$3,190 12</u>
DEFERRED CREDITS				
Psychology Laboratory....	.....	\$16 59	.....	\$16 59
Funds for Designated Pur- poses				
Part of Matriculation Fees used for Student Activities.....	\$1,624 25	\$1,259 72	\$364 53	
Unexpended Athletic Fund.....	1,174 99	575 57	599 42	
Undistributed Scholarships Presser Foundation— Music.....	58 00	8 00	50 00	
Accounts Receivable, 1932-1933.....	56 50	.....	56 50	
Student Accounts Paid in advance.....	1,000 00	1,569 00	.....	569 00
<i>Total Deferred Credits.....</i>	<u>\$3,913 74</u>	<u>\$3,428 88</u>	<u>\$484 86</u>	
<i>Total Liabilities.....</i>	<u>\$30,723 62</u>	<u>\$33,428 88</u>	<u>.....</u>	<u>\$2,705 26</u>
DESIGNATED FUNDS (OPER- ATING ACCOUNTS) UNDIS- TRIBUTED INCOME.....	<u>\$3,138 82</u>	<u>\$2,425 70</u>	<u>\$713 12</u>	
NET WORTH.....	<u>\$1,552,125 21</u>	<u>\$1,550,266 25</u>	<u>\$1,858 96</u>	
REPRESENTED BY				
Endowment Fund.....	910,998 73	911,109 85	.....	\$111 12
Annuities.....	2,400 00	2,400 00	.....
Depreciation Reserve.....	.....	26,995 98	.....	26,995 98
Net Investment.....	638,726 48	609,760 42	28,966 06	
	<u>\$1,552,125 21</u>	<u>\$1,550,266 25</u>	<u>\$1,858 96</u>	

ANALYSIS OF NET INVESTMENT

Balance Sept. 1, 1932.....		\$609,760 42
Add:		
Net Profit from Operations, year ending Aug. 31, 1933, as annexed.....	\$1,970 08	
Credit arising from cancellation of Depreciation Reserve.....	26,995 98	28,966 06
Balance Aug. 31, 1933.....		<u>\$638,726 48</u>

**SCHEDULE OF INCOME, COLLEGE ACCOUNT
FOR FISCAL YEAR ENDING AUGUST 31, 1933**

	Aug. 31, 1933	Aug. 31, 1932	Increase	Decrease
LIBERAL ARTS DEPARTMENT				
Tuition.....	\$73,055 28	\$77,046 00		
Paid in advance.....	15 00	1,500 00		
Accounts Receivable.....				
	\$73,070 28	\$79,350 95		
Less Scholarships				
Tuition.....	1,179 28	1,311 06		
To Athletes.....	3,960 00	3,960 00		
Rebate to Ministers' Children.....	1,450 00	1,475 00		
To Ministerial Students.....	1,690 75			
	8,280 03	6,746 06		
Net Tuition.....	64,790 25	72,604 89		\$7,814 64
NOTE: Other Scholarships were paid from income of designated sums in Endowment Fund				
Fees from Day Students for Janitor Service and Breakage				
Male.....	587 50	510 00		
Female.....	145 00	134 00		
	732 50	644 00		
	494 14	418 50		
Less amount returned.....	238 36	225 50	\$12 86	
	857 84	829 47	28 37	
Matriculation.....	1,350 00	1,554 00		204 00
Graduation Fees.....	1,028 15	1,160 75		132 60
Laboratory Fees retained for overhead.....	60 00	105 00		45 00
Rent for Chapel.....	160 00	123 00	37 00	
Donations for Maintenance of Plant.....	1,463 39	1,517 94		54 55
Library (Schedule XII, Page 26).....	143 10	256 28		113 18
Miscellaneous Income.....				
TOTAL FOR LIBERAL ARTS DEPARTMENT.....	70,091 09	78,376 83		
FROM INVESTED FUNDS, ETC.				
Endowment.....	30,604 64	31,419 58		814 94
Designated for Professorships.....	2,748 00	2,638 00	110 00	
Interest on Notes Receivable.....	357 13	897 06		539 93
Conference Benevolence Budget.....	4,632 83	7,237 62		2,604 79
TOTAL FROM INVESTED FUNDS, ETC.....	38,342 60	42,192 26		

**SCHEDULE OF INCOME, COLLEGE ACCOUNT
FOR FISCAL YEAR ENDING AUGUST 31, 1933**

	Aug. 31, 1933	Aug. 31, 1932	Increase	Decrease
TOTAL FROM COLLEGE AND FUNDS.....	\$108,433 69	\$120,569 09		
AUXILIARY DEPARTMENTS				
Extension Department (Schedule IX, page 24).....	2,711 00	4,359 00	.....	\$1,648 00
Summer School (Schedule X, page 25).....	3,631 00	4,422 14	.....	791 14
Music Department (Schedule VIII, page 24).....	14,753 34	9,194 50	\$5,558 84	
Dining Hall (Schedule XI, page 25).....	43,208 34	44,916 11	.....	1,647 77
Dormitories (Schedule VI, page 23).....	18,052 00	19,089 79	.....	1,037 79
TOTAL FOR AUXILIARY DEPARTMENTS.....	82,415 68	81,981 54		
MISCELLANEOUS ADJUSTMENTS.....	7 57	341 04	.....	337 47
TOTAL FOR ALL DEPARTMENTS.....	190,856 94	202,891 67	.....	12,034 73
Number of regular full time students in College.....	340	350	.....	10
Income per student, not including endowment.....	206 15	223 93	.....	17 78
Income per student, including endowment.....	318 92	344 48	.....	25 56
Amount paid per student.....	200 78	218 21	.....	17 43
Per cent paid by student.....	63—	63+	.....

SCHEDULE OF EXPENDITURES, COLLEGE ACCOUNT **FOR FISCAL YEAR ENDING AUGUST 31, 1933**

	Aug. 31, 1933	Aug. 31, 1932	Increase	Decrease
LIBERAL ARTS DEPARTMENT				
ADMINISTRATION				
Salaries.....	\$14,675 82	\$17,219 73	.....	\$2,543 91
Student Campaign and Advertising.....	1,723 38	1,896 85	.....	173 47
Printing.....	1,347 75	1,505 90	.....	158 15
Interest.....	1,403 66	1,358 03	\$45 63	
General				
Board and Committee Meetings.....	148 09	121 34	26 75	
Paid to Professors for Educational Meetings.....	263 56	175 46	88 10	
Office Supplies and Equipment.....	443 66	234 77	208 89	
Registrar's Office Supplies and Equipment.....	238 26	224 82	13 44	
Postage.....	369 27	431 70	.....	62 43
Telephone and Telegrams.....	99 66	141 26	.....	41 60
Diplomas.....	139 62	240 75	.....	101 13
President's Expense Account.....	492 08	236 64	255 44	
Miscellaneous.....	388 80	788 71	.....	399 91
I. R. Engle's Expense Account.....	486 44	765 75	.....	279 31
Debating.....	96 10	76 96	19 14	
Athletic Banquet.....	.....	85 00	.....	85 00
Suspended Accounts.....	877 06	804 95	72 11	
Lectures and Entertainments.....	85 00	.....	85 00	
Press Service.....	416 43	.....	416 43	
Insurance.....	931 92	.....	931 92	
Internal Revenue Tax on Checks.....	78 76	.....	78 76	
TOTAL FOR ADMINISTRATION.....	5,554 71	4,328 11		
	24,705 32	26,308 62		
INSTRUCTION AND SUPPLIES				
Faculty.....	66,799 53	67,018 75	.....	219 22
Saturday Classes.....	1,110 00	536 00	574 00	
Practice Teaching.....	857 50	1,050 00	.....	192 50

SCHEDULE OF EXPENDITURES, COLLEGE ACCOUNT **FOR FISCAL YEAR ENDING AUGUST 31, 1933**

	Aug. 31, 1933	Aug. 31, 1932	Increase	Decrease
INSTRUCTION AND SUPPLIES (Continued)				
Student Assistants.....	\$1,487 28	\$1,516 42	.....	\$ 29 14
Library (Schedule XII, page 26).....	6,270 86	4,441 80	\$1,829 06	
Lantern Slides for English Department.....	206 35	69 25	137 10	
TOTAL FOR INSTRUCTION AND SUPPLIES.....	76,731 52	74,632 22		
MAINTENANCE OF PLANT				
Maintenance of Buildings and Grounds.....	11,855 86	13,221 99	.....	1,366 13
Insurance.....	1,811 75	1,724 80	86 95	
Infirmary.....	30 79	409 30	.....	378 51
TOTAL FOR MAINTENANCE.....	13,698 40	15,356 09		
TOTAL FOR SCHOOL OF LIBERAL ARTS.....	115,125 24	116,296 93		
AUXILIARY DEPARTMENTS				
Extension Department (Schedule IX, page 24).....	2,238 59	4,606 36	.....	2,367 77
Summer School (Schedule X, page 25) 1933.....	3,360 39	3,908 97	.....	548 58
Summer School 1932.....	186 00	.....	186 00	
Music Department (Schedule VIII, page 24).....	18,749 55	15,703 64	3,045 91	
Dining Hall (Schedule XI, page 25).....	28,348 79	35,492 43	.....	7,143 64
Dormitories (Schedule VI, page 23).....	13,837 79	20,844 08	.....	6,986 29
TOTAL FOR AUXILIARY DEPARTMENTS.....	66,741 11	80,555 48		
TOTAL EXPENDITURES BEFORE ADJUSTMENTS.....	181,876 35	196,852 41		14,976 06
ADJUSTMENTS				
Laboratory Balances charged off (Schedule I, page 15).....	7,010 51	.....	7,010 51	
Interchange of Endowment and General Fund Assets.....	.....	2,113 19	.....	2,113 19
TOTAL EXPENSES.....	188,886 86	198,965 60		10,078 74
ADDED TO NET INVESTMENT.....	1,970 08	3,926 07		1,955 99
	190,856 94	202,891 67		12,034 73
Cost of operating the College Department per student.....	338 62	332 27	6 35	
Amount paid by students.....	200 78	218 21		17 43
Per Cent Paid by students.....	59 +	65 +		6

CONSOLIDATED STATEMENT OF INCOME AND EXPENSES

	Fiscal Year Ending August 31, 1933				Fiscal Year Ending August 31, 1932			
	Income	Expenses	Loss	Gain	Income	Expenses	Loss	Gain
COLLEGE DEPARTMENT.....	\$70,091 09	\$115,135 24	\$45,044 15	.....	\$78,376 83	\$116,296 93	\$37,920 10	.....
Balance.....	.....	.....	\$45,044 15	\$45,044 15	.....	.....	37,920 10	\$37,920 10
Loss brought down.....	.....	.....	45,044 15	45,044 15	.....	.....	37,920 10	37,920 10
ENDOWMENT	.....	.....	45,044 15	.....	.....	.....	37,920 10	.....
Endowment, etc.....	38,342 60	.....	.....	38,342 60	42,192 26	.....	.....	42,192 26
Balance.....	.....	.....	45,044 15	38,342 60	.....	.....	37,920 10	42,192 26
Gain brought down.....	.....	.....	45,044 15	6,701 55	.....	.....	4,272 16	42,192 26
AUXILIARY DEPARTMENTS	.....	.....	6,701 55	45,044 15	.....	.....	42,192 26	42,192 26
Extension.....	2,711 00	2,238 59	.....	472 41	4,359 00	4,606 36	247 36	513 17
Summer School, 1933.....	3,631 00	3,360 39	.....	270 61	4,422 14	3,908 97	.....	.....
Summer School, 1932.....	.....	186 00	186 00	.....	.....	.....	.....	.....
Music.....	14,753 34	18,749 55	3,996 21	.....	9,194 50	15,703 64	6,509 14	9,423 68
Dining Hall.....	43,268 34	28,348 79	.....	14,919 55	44,916 11	35,492 43	.....	.....
Dormitories.....	18,059 57	13,857 79	.....	4,201 78	19,089 79	20,844 08	1,754 29	.....
ADJUSTMENTS	.....	.....	.....	.....	.....	.....	.....	.....
Laboratory Balances	.....	.....	.....	.....	.....	.....	.....	.....
Charged off.....	.....	7,010 51	7,010 51	.....	.....	.....	.....	.....
Interchange of Endowment	.....	.....	.....	.....	.....	2,113 19	2,113 19	341 04
and General Funds Assets	.....	.....	.....	.....	341 04	.....	.....	.....
Miscellaneous Adjustments.....	82,423 25	73,751 62	17,894 27	19,864 35	82,322 58	82,668 67	10,623 98	14,550 05
Added to Net Investment.....	.....	.....	1,970 08	19,864 35	.....	.....	3,926 07	14,550 05
	.....	.....	19,864 35	19,864 35	.....	.....	14,550 05	14,550 05

CASH RECEIPTS, LEBANON VALLEY COLLEGE ACCOUNT

	Year Ending August 31, 1933	Year Ending August 31, 1932	Increase	Decrease
FROM STUDENTS				
Student Accounts.....	\$134,321 09	\$140,076 95		
Less cash refunds.....	188 06	244 00		\$5,747 41
Less rebate on room rent.....	904 99	857 10		1,500 00
Student Accounts paid in advance 1932-35.....				
Extension.....				
Less cash refunds.....	2,723 00	4,359 00		1,648 00
	12 00			
Summer School.....	3,673 00	4,580 14		
Less cash refunds.....	42 00	14 00		
Total from Students.....	<u>139,570 04</u>	<u>149,400 59</u>		935 14
STUDENT FEES FOR EDUCATIONAL PURPOSES				
Matriculation—Retained by College.....	855 84	829 47	\$26 37	
For Library.....	382 92	376 99	5 93	
Laboratories				
Portion retained for overhead expenses.....	1,028 15	1,160 75		132 60
Biology.....	1,561 16	1,861 50		300 34
Chemistry.....	1,313 99	1,389 00		75 01
Physics.....	195 00	221 25		26 25
Psychology.....	14 25	10 50	3 75	
Laboratory Supplies sold.....	220 95	289 36		68 41
	<u>5,572 26</u>	<u>6,138 82</u>		
ENDOWMENT INCOME, ETC.				
General—Not Designated.....	30,604 64	31,419 58		814 94
General—Designated				
Latin Chair and Other Professorships.....	2,748 00	2,638 00	110 00	
Library Account.....	61 25	61 25		
Interest on notes held as cash in Current Acct	357 13	897 06		539 93
	<u>33,771 02</u>	<u>35,015 89</u>		
GIFTS AND GRANTS				
Purposes not Designated				
Conference Benevolence Budget.....	4,632 83	7,237 62		2,604 79
Designated—For Books for Library.....	1,017 22	1,079 70		62 48
For purchase of books and furniture.....		123 00		123 00
For trees for campus.....	10 00	129 50		119 50
For expenses of Alumni Secretary.....	150 00		150 00	
	<u>5,810 05</u>	<u>8,569 82</u>		

CASH RECEIPTS, LEBANON VALLEY COLLEGE ACCOUNT

	Year Ending August 31, 1933	Year Ending August 31, 1932	Increase	Decrease
AUXILIARY DEPARTMENTS				
Placement Bureau.....	\$44 00	\$71 00	.....	\$27 00
MISCELLANEOUS INCOME.....	<u>143 10</u>	<u>313 27</u>	.....	<u>170 17</u>
DINING HALL				
Extra meals served to visitors, etc.....	768 60	711 20	\$57 40	
Supplies sold.....	83 50	235 16	.....	151 66
	<u>852 10</u>	<u>946 36</u>		
FROM STUDENTS FOR NON-EDUCATIONAL PURPOSES				
Athletics—General.....	3,829 20	3,774 85	54 35	
Athletics—Women's.....	957 30	1,000 04	.....	42 74
Athletics—Maintenance of Field and Gymnasium.....	1,262 76	1,132 46	130 30	
College Paper.....	574 38	565 47	8 91	
Student Activities.....	1,914 60	1,885 92	28 68	
	<u>8,538 24</u>	<u>8,358 74</u>		
SUNDRY ACCOUNTS				
Accounts Receivable—Old.....	1,328 87	263 73	1,065 14	
Scholarships—Presser, Music.....	250 00	250 00		
Pennsylvania Conference C. E. Society.....	100 04			
Rent for Chapel.....	60 00			
Less Cash refund.....		\$110 00	.....	45 00
		5 00		
Breakage Deposits—Men Dormitory Students	\$1,350 00	1,385 00		
Women Dormitory Students.....	415 00	462 50		
Men Day Students.....	587 50	510 00		
Women Day Students.....	145 00	134 00		
	<u>2,497 50</u>	<u>2,491 50</u>		
Less rebates.....	1,893 83	1,773 06		
Ministerial Scholarship Returned.....	350 00	718 44	.....	114 77
Year Book.....	543 50		350 00	
	<u>3,236 08</u>	<u>1,337 17</u>	543 50	
TOTAL NET INCOME.....	<u>197,536 89</u>	<u>210,151 66</u>	.....	<u>12,614 77</u>
Notes carried as cash at beginning of year.....	22,332 29	38,429 31		
Borrowed from Banks.....	10,000 00	20,000 00		
Cash on hand at beginning of year.....	910 01	29 56		
	<u>230,779 19</u>	<u>268,610 53</u>		

CASH EXPENDITURES, LEBANON VALLEY COLLEGE ACCOUNT

	Year Ending August 31, 1933	Year Ending August 31, 1932	Increase	Decrease
ADMINISTRATION AND GENERAL EXPENSES				
Salaries of President and Office Employees....	\$14,675 82	\$17,219 73	.....	\$2,543 91
General—Student Campaign and Advertising.	1,656 89	1,537 35	\$119 54	
Printing.....	625 79	2,111 47	.....	1,485 68
Internal Revenue Tax on Checks.....	78 76	10 84	67 92	
Interest.....	1,403 66	1,358 03	45 63	
Insurance—Group.....	\$1,030 00	\$1,215 40	.....	102 34
Less.....	511 84	594 90	.....	23 25
Insurance on Fidelity Bonds.....		125 00	.....	13 75
Miscellaneous.....	5,362 49	5,309 24	.....
Less President's Acc't (Returned).....	67 00		.....
	<u>24,356 32</u>	<u>28,292 16</u>		
INSTRUCTIONAL				
College Faculty.....	66,799 53	67,018 75	.....	219 22
Practice Teaching.....	857 50	1,150 00	.....	292 50
Saturday Classes.....	1,110 00	536 00	574 00	
Student Teachers.....	1,487 28	1,516 42	.....	29 14
Librarians.....	3,535 56	2,579 78	955 78	
Extension.....	1,800 00	4,000 00	.....	2,200 00
	<u>75,589 87</u>	<u>76,800 95</u>		
SUPPLIES FOR DEPARTMENTS				
Biology Laboratory.....	822 09	1,839 41	.....	1,017 32
Chemistry Laboratory.....	993 19	2,191 92	.....	1,198 73
Physics Laboratory.....	209 99	236 88	.....	26 89
Psychology Laboratory.....	35 03	92 29	.....	57 26
English Department.....	206 35	69 25	137 10	
Library.....	2,324 40	2,845 46	.....	521 06
	<u>4,591 05</u>	<u>7,275 21</u>		
AUXILIARY DEPARTMENTS				
Conservatory of Music—Salaries.....	17,480 01	14,626 63	2,853 38	
Expenses for tuning, repairs, practice teaching, etc.....	871 24	900 64	.....	29 40
Extension Department, exclusive of salaries..	383 21	590 11	.....	206 90
Placement Bureau.....	42 55	53 21	.....	10 66
Summer School.....	3,360 39	3,908 97	.....	548 58
Summer School Distribution, 1932.....	186 00		186 00	
	<u>22,323 40</u>	<u>20,079 56</u>		

CASH EXPENDITURES, LEBANON VALLEY COLLEGE ACCOUNT

	Year Ending August 31, 1933	Year Ending August 31, 1932	Increase	Decrease
MAINTENANCE OF PLANT				
Salaries of engineers, janitors, etc.....	\$8,612 24	\$9,087 41	.....	\$475 17
Heat, Light and Water.....	\$10,192 50	\$11,728 90	.....	1,534 41
Less electrical supplies sold.....	19 40	21 39	.....	10,399 95
Equipment.....	4,757 56	14,801 34	.....
Less amount returned by Conservatory for Uniforms and Gowns.....	356 17		.....
Repairs and Improvements.....	4,430 15	23,481 86	.....	19,073 07
Less trees and plants sold.....	5 60	5 60	.....	378 51
Less amount returned—repairs to Library.....	21 36		.....
Infirmary.....		4,403 19	.....
Taxes.....	30 79	23,476 26	.....
Fire Insurance—Local.....	254 07	409 30	.....
Boiler Insurance.....	5 28	226 22	\$27 85	
Compensation Insurance.....	.....	122 50	5 28	122 50
	312 01	202 67	109 34	
DINING HALL				
Supplies.....	28,192 07	60,033 21	.....
Salaries.....	16,899 14	19,500 25	.....	2,601 11
	9,881 37	10,306 22	.....	424 85
NON-EDUCATIONAL PURPOSES				
Athletic Field and Gymnasium.....	26,780 51	29,806 47	.....
Athletics, General.....	1,052 61	1,578 46	.....	525 85
Athletics for Women.....	3,829 20	3,774 85	54 35	
Year Book.....	357 88	1,110 10	.....	752 22
College Paper.....	543 50	.....	543 50	
Debating Team.....	574 38	615 75	.....	41 37
Student Activities.....	96 10	76 96	19 14	
	1,550 07	1,648 00	.....	97 93
SUNDRY ACCOUNTS				
Athletic Banquet.....	8,003 74	8,804 12	.....
Rent for Outside Sources.....	.....	85 00	.....	85 00
Ministerial Scholarship transferred to Trust Income Account.....	945 89	867 00	78 89	
Transferred to Farm Account.....	350 00	.....	350 00	
Note—Rockville Church.....	837 88	1,099 50	.....	261 62
Student Accounts Paid in Advance.....	.....	107 00	.....	107 00
	126 00	.....	126 00	
	2,259 77	2,158 50	.....
TOTAL NET EXPENDITURES				
Notes carried as cash in current account at end of year	192,096 73	233,250 18	.....	41,153 45
Loans returned to banks.....	22,292 29	22,332 29	.....
Interchange of Endowment & General Fund Assets	16,000 00	10,000 00	.....
Cash on hand at end of year.....	.....	2,118 05	.....
	390 17	910 01	.....
	\$920 770 10	\$968 610 53	.....

Schedule I

LABORATORIES, ETC.

Balances transferred to Balance Sheet, pages 4 and 5

	Credit Balance August 1932	Debit Balance August 1932	Income	Expenses (Including Equipment)	Credit Balance August 1933	Deficit August 1933
Biology.....		\$3,227 22	\$1,585 03	\$876 00	\$100 00	\$2,418 19
Chemistry.....		4,099 40	1,511 07	1,103 89	570 00	3,122 22
Physics.....		1,484 98	195 00	219 14	50 00	1,459 12
Psychology.....	\$16 59		14 25	35 03		4 19
Appointment Bureau.....		8 24	44 00	42 55		6 79
	\$16 59	\$8,819 84	\$3,349 35	\$2,276 61	\$720 00	\$7,010 51

Schedule II

ENDOWMENT FUND, AUGUST 31, 1933

Endowment prior to 1918:		
Farms, appraised value.....	\$49,700 00	
Securities.....	16,485 55	\$66,185 55
Endowment of 1918:		
Received in cash.....	261,519 65	
Received in Liberty Bonds and other securities...	28,273 02	
Received for campaign expenses.....	23,000 00	
	312,792 67	
Paid out for campaign expenses.....	22,990 98	
Balance for investment.....		289,801 69
Endowment of 1924:		
Received in cash.....	355,177 58	
Received in securities.....	7,272 50	
Received for campaign expenses from subscribers..	19,030 18	
Received for campaign expenses from individuals..	1,000 00	
Received from General Education Board.....	175,000 00	
	557,480 26	
Paid out for campaign expenses.....	20,030 18	
Balance for investment.....		537,450 08
Added to Endowment Fund from payment on subscriptions and cash contributions since September 1, 1930.....		1,929 77
Received from other sources than endowment subscribers.....		5,676 26
Received from Scholarship Funds from United Enlistment Movement and Benevolence Budget.....		7,167 30
Received to be loaned to students.....		1,265 16
Profit and Loss Account.....		3,922 92
		\$913,398 73

Schedule III.

INVESTMENT OF ENDOWMENT FUNDS

The Endowment Funds of the College on August 31, 1933, were invested as indicated by the following summary and list of investments.

	Amount Invested	Percentage of Total
Farms (Appraised Value).....	\$47,476 25	5.21
Industrial Bonds.....	47,425 75	5.21
Municipal Bonds.....	9,691 23	1.06
Public Utility Bonds.....	273,464 92	30.01
Railroad Bonds.....	191,777 83	21.04
Real Estate Bonds.....	110,352 50	12.10
Real Estate Bonds—Local.....	29,250 00	3.21
Stocks and Notes.....	187,271 59	20.54
Allotment Certificates.....	14,773 51	1.62
	\$911,483 58	100.00
Loaned to students.....	1,050 00	
Cash awaiting investment.....	865 15	
	\$913,398 73	

INVESTMENT OF ENDOWMENT FUNDS IN DETAIL AUGUST 31, 1933

Farms				
Amount	Name	Rate	Maturity	
	Farm at East Berlin			
	Farm at Shiremanstown			
	(Appraised value, \$47,476.25)			
	Industrial Bonds			
\$10,000	Butler Brothers.....	5	1943	
10,000	Goodyear Tire and Rubber Company.....	5	1957	
5,000	Lane Bryant, Inc.....	6	1940	
5,000	The Mead Corporation.....	6	1945	
10,000	National Steel Corporation.....	5	1956	
10,000	Philadelphia and Reading Coal and Iron Company....	6	1949	
<hr/>				
50,000	(Total cost of above group, \$47,425.75)			
	Municipal Bonds			
10,000	City and County of Dallas Levee Improvement District	5½	1945	
<hr/>				
10,000	(Total cost of above group, \$9,691.23)			
	Public Utility Bonds			
10,000	American and Foreign Power Company, Incorporated	5	2030	
5,000	Arkansas-Missouri Power Company.....	6	1953	
10,000	Associated Gas & Electric Company.....	4½	1958	
5,000	Associated Gas & Electric Company.....	6	1948	
10,000	Associated Gas & Electric Company.....	5½	1938	
6,000	Associated Gas & Electric Company.....	5	1965	
10,000	Birmingham Gas Company.....	5	1959	

Investment of Endowment Funds in Detail (Continued)

Public Utility Bonds (Continued)

Amount	Name	Rate	Maturity
\$10,000	Central Gas & Electric Corporation.....	5½	1946
10,000	Central Power & Light Company.....	5	1956
10,000	Central West Public Service Company.....	5½	1956
10,000	Cities Service Company, w.w.....	5	1969
5,000	Cities Service Company, x.w.....	5	1963
10,000	Cities Service Company.....	5	1950
10,000	Cities Service Power & Light Company.....	5½	1949
10,000	Federated Utilities, Inc.....	5½	1957
10,000	Florida Power Corporation.....	5½	1979
5,000	Genesee Valley Gas Company, Inc.....	6	1956
9,000	Hydro Electric Power Commission of Ontario.....	5½	1952
10,000	International Hydro Electric System.....	6	1944
10,000	International Telephone & Telegraph Corporation....	5	1955
10,000	Interstate Power Company.....	5	1957
5,000	Manitoba Power Company, Ltd.....	5½	1951
10,000	Municipal Service Company.....	6	1956
10,000	Nevada-California Electric Corporation.....	5	1956
10,000	New England Gas & Electric Corporation.....	5	1950
10,500	Northeastern Public Service Company.....	5½	1961
10,000	Postal Telegraph and Cable Corporation.....	5	1953
10,000	Standard Power and Light Corporation.....	6	1957
10,000	Tide Water Power Corporation.....	5	1979
10,000	United Light & Power Corporation.....	6	1975
10,000	Utilities Power and Light Corporation.....	5	1957
10,000	West Texas Utilities Company.....	5	1957
290,500	(Total cost of above group, \$273,464.92)		

Railroad Bonds

5,000	Allegheny Corporation Cvt.....	5	1949
10,000	Allegheny Corporation Cvt.....	5	1944
10,000	Baltimore & Ohio Railroad Company.....	4½	1960
10,000	Baltimore & Ohio Railroad Company.....	5	1995
10,000	Chicago and Northwestern Railway Company, Cvt....	4¾	1949
10,000	Chicago Great Western Railroad Company.....	4	1959
5,000	Chicago, Rock Island and Pacific Railway Company..	4½	1960
10,000	Chicago, South Shore and South Bend Railroad Equip- ment.....	5½	1935
10,000	Erie Railroad Company (Refunding and Improvement)	5	1975
10,000	Illinois Central Railroad Company.....	4¾	1966
5,000	International Great Northern Railroad Company....	5	1976
10,000	Midland Valley Railroad Company.....	5	1943
10,000	Missouri Pacific Railroad Company.....	5	1977
10,000	New Orleans, Texas and Mexico Railway Company...	5½	1954
5,000	New York Central and Hudson River Railroad Co....	4½	2013
10,000	New York, Chicago & St. Louis Railroad Company...	5½	1974
5,000	Northern Pacific Railway Company.....	3	2047
10,000	Pennsylvania Railroad Company.....	4½	1965
5,000	Southern Pacific Company.....	4½	1969
5,000	St. Louis, Peoria and Northwestern Railway.....	5	1948
10,000	St. Louis-San Francisco Railway Company.....	4½	1978
5,000	Virginia & Southwestern Railway Company.....	5	1958
10,000	Western Maryland Railroad Company.....	4	1952
10,000	Western Pacific Railroad Company.....	5	1946
200,000	(Total cost of above group, \$191,777.83)		

Investment of Endowment Funds in Detail (Continued)

Real Estate Bonds

Amount	Name	Rate	Maturity
\$1,000	Agar Packing and Provision Company.....	6½	1934-1935
5,000	Atlanta Medical Arts Building.....	6½	1938
500	Belmont Apartments.....	6½	1943
2,000	Broadway-Barclay Office Building.....	6	1941
5,000	Broadway and Forty-First Street Building.....	6¼	1944
5,000	Carman Theatre.....	6	1940
1,000	The Dorset.....	6	1941
6,000	Eleven West Forty-Second Street.....	6½	1945
5,000	Five Hundred Fifth Avenue, Inc.....	6½	1949
14,000	Fuller Building.....	5	1954
10,000	Huntingdon Office Building.....	7	1940
5,000	Loutellus Apartments, Pittsburgh.....	6½	1936
5,000	North Avenue Market, Baltimore.....	6	1940
4,000	Hotel Syracuse, Syracuse, New York.....	6½	1936-1938
38,000	United Brethren Publishing House.....	6	1934-1953
4,000	University Apartments, Pittsburgh.....	7	1933

110,500 (Total cost of above group, \$110,352.50)

Real Estate Bonds—Local

4,750	Jacob M. Baum		
5,000	Amos K. Curry.....	5	
8,500	Lemoyne Trust Company Guaranteed Certificate....	5	1929
5,000	Derry Street United Brethren Church, Harrisburg, Pa..	6	1929
6,000	P. A. W. Wallace.....	5½	

29,250 (Total cost of above group, \$29,250.00)

Allotment Certificates

100 units Corporation Securities Company of Chicago
235 shares Kreuger & Toll Company

(Total cost of above group, \$14,773.51)

Stocks and Notes

50 shares	Anaconda Copper	
100 shares	Atlantic Refining Company	
100 shares	Bethlehem Steel Corporation, Pfd.	
50 shares	The Borden Company	
100 shares	Burroughs Adding Machine Company	
200 shares	Chase National Bank of New York	
60 shares	Chemical Bank & Trust Company	
5 shares	Durant Motors, Inc.	
50 shares	Electric Power & Light Company	
100 shares	General Electric Company, Inc.	
50 shares	General Foods Corporation	
50 shares	International Harvester Company	
60 shares	Irving Trust Company	
100 shares	Kennecott Copper	
120 shares	A. S. Kreider Shoe Company Preferred Stock.....	5½
60 shares	Bank of Manhattan Company	
100 shares	National Biscuit Company	
200 shares	National City Bank of New York	
100 shares	North American Company, Inc.	
5 shares	Potomac Edison Company.....	7
50 shares	The Procter & Gamble Company	
50 shares	Radio Corporation	
100 shares	R. J. Reynolds Tobacco Company	

Investment of Endowment Funds in Detail (Continued)

Stocks and Notes (Continued)

Amount	Name	Rate	Maturity
100 shares	Standard Brands, Inc.		
100 shares	Standard Oil Company, Inc.		
100 shares	Union Carbide & Carbon Corporation		
100 shares	United Gas Improvement		
100 shares	United States Steel Corporation		
	Notes from Churches and Individuals		
2360 shares	(Total cost of above group, \$187,271.59)		

Miscellaneous

10,000	American Commonwealth Power Corporation
6,000	Consolidated Gas Utilities
5,000	Insull Utilities Investment Incorporated, w.w.
5,000	Insull Utilities Investment Incorporated, x.w.
8,000	International Match Corporation
6,000	Midland Utilities Company
8,000	Minnesota and Ontario Paper Company.
5,000	Seaboard Air Line Railway
5,000	Tattershall Hotel
10,000	Tri Utilities Corporation

68,000 (The above securities are listed at no value)

Schedule IV

RECEIPTS AND DISTRIBUTION OF ENDOWMENT INCOME FOR FISCAL YEAR ENDING AUGUST 31, 1933

RECEIPTS			
Cash on hand September 1, 1932.....		\$2,425	70
Total Receipts.....	\$39,663	45	
Less Barbara June Kettering Scholarship	10	50	
		39,652	95
			\$42,078 65
DISTRIBUTION			
Lebanon Valley College for credit to Ministerial Students.....		\$659	25
Lebanon Valley College for credit to others than Ministerial Students.....		3,990	05
Lebanon Valley College General Expense Account....		30,641	69
Lebanon Valley College Latin Chair and Other Professorships.....		2,748	00
Lebanon Valley College Library Account.....		61	25
Paid in cash to students.....		71	66
Loaned to students.....		628	25
Insurance on Adair Bonds.....		75	00
Prizes for Designated Funds.....		62	00
Internal Revenue Tax on Checks.....		2	68
			\$38,939 83
Cash on hand August 31, 1933.....		3,138	82
			\$42,078 65

Schedule V.

ENDOWMENT TRUST FUNDS

	Paid into Funds	Balance Income August 31 1932	Income Added	Total	Income Distributed	Balance Income August 31 1933
UNRESTRICTED						
The income to be used for Current Expenses.....	\$685,924 03	.....	\$30,991 45	\$30,991 45	\$30,991 45	
RESTRICTED						
PROFESSORSHIPS						
Chair of English Bible and Greek Testament.....	15,230 00	.....	761 50	761 50	761 50	
Josephine Bittinger Eberly Professorship of Latin Languages and Literature.....	40,000 00	\$50 00	100 00	150 00	150 00	
John Evans Lehman Chair of Mathematics.....	36,430 04	.....	1,821 50	1,821 50	1,821 50	
Rev. J. B. Weidler Fund.....	200 00	5 00	10 00	15 00	15 00	
	<u>\$91,860 04</u>					
STUDENT AID						
United States Senator James J. Davis Scholarship Fund.....	100 00	.....	5 00	5 00	.....	\$5 00
Mary A. Dodge Fund.....	9,500 00	274 91	625 00	899 91	628 25	271 66
Daniel Eberly Scholarship Fund.....	514 66	125 32	25 73	151 05	151 05	
John A. H. Keith Fund.....	100 00	.....	5 00	5 00	.....	5 00
Henry B. Stehman Fund.....	1,903 00	160 62	37 50	198 12	.....	198 12
	<u>\$12,117 66</u>					
SCHOLARSHIPS						
Allegheny Conference C. E. Society Scholarship.....	1,000 00	50 00	50 00	100 00	100 00	
Dorothy Jean Bachman Scholarship Fund.....	1,000 00	.....	50 00	50 00	50 00	
Lillian Merle Bachman Scholarship.....	1,000 00	27 50	27 50	55 00	27 50	27 50
Baltimore Fifth Church Otterbein Memorial Sunday School Scholarship.....	3,000 00	.....	150 00	150 00	150 00	
E. M. Baum Scholarship Fund.....	500 00	.....	25 00	25 00	25 00	

Endowment Trust Funds (Continued)

	Paid into Funds	Balance Income August 31 1932	Income Added	Total	Income Distributed	Balance Income August 31 1933
SCHOLARSHIPS (Continued)						
Biological Scholarship Fund.....	\$2,517 00	\$3 27	\$125 85	\$129 12	\$129 12	\$ 09
Eliza Bittinger Scholarship Fund.....	12,000 00	09	.....	25 00	.....	.....
Mary A. Bixler Scholarship Fund.....	500 00	.....	25 00	25 00	25 00	.....
I. T. Buffington Scholarship Fund.....	2,000 00	.....	50 00	50 00	50 00	.....
Derickson Scholarship Fund.....	2,750 00	.....	137 50	137 50	137 50	.....
William E. Duff Scholarship Fund.....	600 00	.....	30 00	30 00	30 00	.....
East Pennsylvania Branch W. M. A. Sch. Fund.....	3,000 00	.....	150 00	150 00	150 00	.....
East Pennsylvania Conference C. E. Sch. Fund.....	5,000 00	50 00	250 00	300 00	300 00	.....
Samuel F. Engle Scholarship Fund.....	6,000 00	.....	300 00	300 00	.....	300 00
M. C. Favinger and Wife Scholarship Fund.....	1,000 00	.....	50 00	50 00	50 00	.....
Fred E. Foos Scholarship Fund.....	1,000 00	.....	50 00	50 00	50 00	.....
C. C. Gingrich Scholarship Fund.....	3,000 00	.....	150 00	150 00	150 00	.....
G. D. Gossard and Wife Scholarship Fund.....	3,300 00	331 69	165 00	496 69	.....	496 69
Peter Graybill Scholarship Fund.....	1,000 00	.....	50 00	50 00	50 00	.....
Jacob F. Greasley Scholarship Fund.....	500 00	.....	25 00	25 00	25 00	.....
Harrisburg Otterbein Church Scholarship Fund.....	2,120 00	.....	106 00	106 00	106 00	.....
Harrisburg Otterbein Sunday School Sch. Fund.....	1,100 00	7 00	55 00	62 00	62 00	.....
J. M. Heagy and Wife Scholarship Fund.....	500 00	.....	25 00	25 00	25 00	.....
Bertha Foos Heinz Scholarship Fund.....	1,000 00	.....	50 00	50 00	50 00	.....
Harvey E. Herr Memorial Scholarship Fund.....	1,000 00	.....	50 00	50 00	50 00	.....
Edwin M. Hershey Scholarship Fund.....	400 00	.....	20 00	20 00	20 00	.....
H. S. Immel Scholarship Fund.....	5,000 00	.....	250 00	250 00	25 72	224 28
Henry G. and Anna S. Kauffman and Family Sch.....	1,000 00	.....	50 00	50 00	50 00	.....
Barbara June Kettering Scholarship Fund.....	1,020 00	.....	51 00	51 00	51 00	.....
Rev. and Mrs. J. E. and Rev. A. H. Kleffman Scholar- ship Fund.....	1,000 00	.....	50 00	50 00	50 00	.....
The A. S. Kreider Ministerial Fund.....	15,000 00	*3 25	790 00	786 75	484 25	302 50
W. E. Kreider Scholarship Fund.....	2,000 00	.....	100 00	100 00	100 00	.....
Mrs. Savilla Loux Scholarship Fund.....	1,000 00	.....	50 00	50 00	50 00	.....

*Debit

Endowment Trust Funds (Continued)

	Paid into Funds	Balance Income August 31 1932	Income Added	Total	Income Distributed	Balance Income August 31 1933
SCHOLARSHIPS (Continued)						
Lykens Otterbein Church Scholarship Fund.....	\$1,000 00	.....	\$50 00	\$50 00	\$50 00	
Mechanicsburg U. B. Sunday School Sch. Fund.....	2,000 00	.....	100 00	100 00	100 00	
Medical Scholarship Fund.....	245 00	.....	12 25	12 25	12 25	
Elizabeth Meyer Endowment Fund.....	500 00	.....	25 00	25 00	25 00	
Elizabeth May Meyer Musical Scholarship Fund.....	1,550 00	\$225 95	77 50	303 45	220 00	\$83 45
Mrs. Elizabeth H. Millard Memorial Scholarship.....	5,000 00	.....	250 00	250 00	249 51	49
Bishop J. S. Mills Scholarship Fund.....	3,500 00	.....	175 00	175 00	175 00	
Elizabeth A. Mower Beneficiary Fund.....	225 00	1 25	11 25	12 50	2 50	10 00
Grace U. B. Church of Penbrook, Pa., Scholarship.....	3,000 00	.....	150 00	150 00	150 00	
Pennsylvania Branch W. M. A. Scholarship Fund.....	2,500 00	306 73	125 00	431 73	150 00	281 73
Pennsylvania Conference C. E. Scholarship Fund.....	4,150 00	308 84	207 50	516 34	295 96	220 38
Rev. H. C. Phillips Scholarship Fund.....	1,300 00	.....	65 00	65 00	65 00	
Sophia Plitt Scholarship Fund.....	6,380 00	179 70	319 00	498 70	240 15	258 55
Ezra G. Ranck and Wife Scholarship Fund.....	1,000 00	.....	50 00	50 00	50 00	
Levi S. Reist Scholarship Fund.....	300 00	.....	15 00	15 00	11 45	3 55
Harvey L. Seltzer Scholarship Fund.....	3,000 00	.....	150 00	150 00	150 00	
	<u>\$118,457 00</u>					
BOOKS FOR LIBRARY						
Library Fund of Class of 1916.....	1,225 00	.....	61 25	61 25	61 25	
MAINTENANCE OF BUILDINGS						
Hiram E. Steinmetz Memorial Room Fund.....	200 00	60 00	10 00	70 00	.....	70 00
MISCELLANEOUS						
Class of 1928 Prize for Proficiency in English.....	835 00	58	41 75	42 33	42 00	33
Rev. John P. Cowling Memorial Fund.....	380 00	73 17	19 00	92 17	.....	92 17
Harnish-Houser Publicity Fund.....	2,000 00	187 33	100 00	287 33	.....	287 33
Max F. Lehman Fund.....	400 00	.....	20 00	20 00	20 00	
	<u>3,615 00</u>					
	<u>\$913,398 73</u>	<u>\$2,425 70</u>	<u>\$39,925 03</u>	<u>\$42,350 73</u>	<u>\$39,211 91</u>	<u>\$3,138 82</u>

Schedule VI
INCOME FROM DORMITORIES, 1932-1933

	Gross Charges	Rebates	Net
Rentals—Men's Dormitory	\$9,904 68	\$746 14	\$9,158 54
North Hall.....	4,168 00	158 85	4,009 15
South Hall.....	1,680 00	.....	1,680 00
West Hall.....	1,182 50	.....	1,182 50
Bolton's Apartments.....	322 32	.....	322 32
Fencil's.....	504 00	.....	504 00
Long's.....	80 00	.....	80 00
	<u>\$17,841 50</u>	<u>\$904 99</u>	<u>\$16,936 51</u>
Breakage Fees—Men's Dormitories	\$1,350 00	\$1,091 01	\$258 99
Women's Dormitories	415 00	318 25	96 75
	<u>\$1,765 00</u>	<u>\$1,409 26</u>	<u>355 74</u>
Received for cleaning rooms.....	.....	.....	759 75
Net Income.....	.....	.....	<u>\$18,032 00</u>

Schedule VII
MAINTENANCE OF PLANT

GENERAL BUILDINGS

	Heat	Light	Light Bulbs	Water	Gas	Equip- ment	Repairs	Gen- eral	Janitors Caretak's	Taxes	Rent	Tele- phone	Total
Administration.....	\$2,500 12	\$523 10	\$18 00	\$83 09	.....	.....	\$110 32	\$2,015 36	\$936 80	.....	.....	.....	\$6,186 79
Engle Hall.....	1,682 41	316 73	8 10	15 11	.....	.....	126 86	.....	464 97	.....	.....	\$56 60	2,670 78
George Property.....	.....	.....	.....	.....	.....	.....	81 69	30	4 44	\$49 32	.....	.....	135 75
Library.....	996 29	141 52	3 00	15 11	.....	.....	109 21	2 25	265 41	.....	.....	.....	1,532 79
President's Home.....	.....	.....	.....	.....	.....	.....	237 96	3 31	.....	159 59	.....	.....	414 84
V. M. C. A. Room.....	.....	.....	.....	.....	.....	.....	196 94	3 75	.....	.....	.....	.....	200 69
Campus.....	.....	.....	.....	.....	.....	.....	438 70	5 94	269 58	.....	.....	.....	714 22
	<u>\$5,178 82</u>	<u>\$981 35</u>	<u>\$29 10</u>	<u>\$113 31</u>	.....	.....	<u>\$210 92</u>	<u>\$2,027 16</u>	<u>\$1,941 20</u>	<u>\$208 91</u>	.....	<u>\$56 60</u>	<u>\$11,855 86</u>

DORMITORIES

Men's Dormitory.....	\$1,720 01	\$1,030 01	\$85 00	\$188 83	\$703 34	.....	\$660 53	\$4 83	\$1,531 58	.....	.....	.....	\$5,942 93
North Hall.....	1,748 20	511 85	40 00	90 64	353 70	199 49	339 68	171 55	490 08	.....	.....	\$18 80	3,996 29
South Hall.....	751 92	230 14	16 00	60 43	149 14	.....	206 42	24 18	294 21	.....	.....	24 74	1,757 18
West Hall.....	270 91	194 75	16 00	103 05	149 63	.....	106 48	4 00	336 49	.....	.....	34 19	1,215 50
Bolton's.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	319 89	.....	319 89
Fencil's.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	546 00	.....	546 00
Long's.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	80 00	.....	80 00
	<u>\$4,491 04</u>	<u>\$1,966 75</u>	<u>\$157 00</u>	<u>\$442 95</u>	<u>\$1,355 81</u>	<u>\$199 49</u>	<u>\$1,313 11</u>	<u>\$204 56</u>	<u>\$2,652 36</u>	.....	<u>\$945 89</u>	<u>\$128 83</u>	<u>\$13,857 79</u>

Schedule VIII
REPORT OF MUSIC DEPARTMENT—1932-1933

RECEIPTS				
For Instruction:	First Semester	Second Semester	Both Semesters	Year
Organ.....	\$375 00	\$335 50	\$710 50	
Piano.....	1,337 50	1,337 00	2,674 50	
Violin.....	356 00	375 00	731 00	
Voice.....	1,512 00	1,450 00	2,962 00	
Band and Orchestra Instruments.....	329 60	309 00	638 60	
Chorus.....	7 00	49 00	56 00	
Unit Ensembles.....	18 83	54 00	72 83	
Violin Class.....	7 00	14 00	21 00	
Piano Class.....	51 00	81 00	132 00	
Dictation.....	630 00	608 00	1,238 00	
Harmony.....	756 00	705 00	1,461 00	
Sight Singing.....	630 00	629 00	1,259 00	
History of Music.....	126 00	144 00	270 00	
Methods.....	111 00	237 00	348 00	
Practice Teaching.....	90 00	90 00	180 00	
Composition.....	54 00	.....	54 00	
Percussion.....	.....	3 50	3 50	
Conducting.....	58 33	14 00	72 33	
Extra hours.....	.....	518 00	518 00	
	<u>\$6,449 26</u>	<u>\$6,953 00</u>	.....	<u>\$13,402 26</u>
Received for use for practice:				
Organ.....	215 00	225 00	440 00	
Piano.....	294 00	284 00	578 00	
Instruments of Band and Orchestra.....	151 08	182 00	333 08	1,351 08
	<u>\$7,109 34</u>	<u>\$7,644 00</u>	.....	<u>\$14,753 34</u>
EXPENDITURES				
Salaries.....			\$17,480 01	
Practice teaching for Seniors.....		\$125 00		
Transportation of practice teachers..		178 50	303 50	
Printing.....			152 87	
Tuning, repairs and use of motor for organ.....			613 67	
Equipment.....			899 50	
				\$19,449 55
Less Items added to Capital Investment (Instruments).....				700 00
				<u>\$18,749 55</u>
SUMMARY				
Expenditures.....				\$18,749 55
Receipts.....				<u>14,753 34</u>
Deficit.....				<u>\$3,996 21</u>

Schedule IX
EXTENSION DEPARTMENT, 1932-1933

INCOME—First Semester.....	\$1,502 00	
Second Semester.....	1,221 00	
	<u>\$2,723 00</u>	
Less Cash Refund.....	12 00	
Net Receipts.....		\$2,711 00
EXPENDITURES—Salaries paid to Faculty.....	1,800 00	
Traveling expenses paid to Faculty.....	330 00	
Miscellaneous expenditures.....	53 21	
Printing.....	<u>55 38</u>	
		2,238 59
BALANCE.....		<u>\$472 41</u>

Schedule X
SUMMER SCHOOL REPORT, 1933

INCOME	
Registration.....	\$86 00
Tuition.....	3,208 00
Boarding.....	324 00
Profit from sale of books.....	55 00
	<hr/>
	\$3,673 00
Less: Cash Refunds.....	42 00
	<hr/>
	\$3,631 00
EXPENSES	
Distributed to Faculty.....	2,435 53
Paid to C. R. Gingrich for Boarding.....	324 00
Miscellaneous expenses.....	600 86
	<hr/>
	3,360 39
	<hr/>
BALANCE, retained by College.....	\$270 61

Schedule XI
DINING HALL, 1932-1933

RECEIPTS	
From Students.....	\$42,416 24
For meals served to visitors, etc.....	768 60
Supplies sold.....	83 50
	<hr/>
	\$43,268 34
EXPENDITURES	
Inventory at beginning of year.....	\$697 92
Supplies purchased during the year.....	16,460 47
	<hr/>
	\$17,158 39
Less inventory of August 31, 1933.....	700 28
	<hr/>
	\$16,458 11
Salaries.....	9,881 37
Water.....	188 83
Equipment purchased.....	295 72
Gas.....	623 88
Fuel Oil.....	254 51
Light and Power.....	604 37
Telephone.....	27 00
Cleaning Drain.....	15 00
	<hr/>
	11,890 68
	<hr/>
	\$28,348 79
SUMMARY	
Total Receipts.....	\$43,268 34
Total Expenditures.....	28,348 79
	<hr/>
	\$14,919 55

NOTE—No charge was made for use of building.

Schedule XII
REPORT OF LIBRARY FOR 1932-1933

INCOME—From Matriculation Fees.....	\$382 92	
From Endowment Fund.....	61 25	
From Alumni Association.....	100 00	
From College Departments.....	917 22	
From Breakage Deposits.....	2 00	
		\$1,463 39
EXPENDITURES—From Alumni Association.....	\$41 30	
Specials for Departments.....	917 22	
From Budget.....	1,696 48	
Equipment.....	585 14	
Salaries.....	3,535 56	
Sales tax on books.....	45 16	
		6,820 86
Deduct for items added to capital investment.....		550 00
		\$6,270 86
Deficit.....		\$4,807 47

Schedule XIII
BUILDINGS, GROUNDS AND EQUIPMENT
SEPTEMBER 1, 1933

	Erected	Present Value	Total	Increase
Buildings—Administration.....	1905	\$157,000 00		
Engle Hall.....	1899	68,000 00		
Carnegie Library.....	1904	39,250 00		\$1,250 00
Men's Dormitory.....	1905	80,000 00		
North Hall for Women....	1904	87,000 00		
South Hall for Women....	1857	22,500 00		
West Hall for Women....		12,000 00		
Heating Plant.....		12,300 00		
Underground Steam Pipes.		14,000 00		
President's Home.....	1900	9,100 00		
George Property.....		3,530 00		
Y. M. C. A.....		3,000 00		
			\$507,680 00	
Grounds—Campus.....		34,000 00		
Athletic Field.....		5,000 00		
			39,000 00	
Equipment—Books in Library.....		11,500 00		
Library Furniture.....		550 00		550 00
Biology Laboratory.....		7,000 00		
Chemistry Laboratory.....		8,000 00		
Physics Laboratory.....		4,100 00		
English Dept.—Lantern slides and equipment.....		1,000 00		
Museum Furniture.....		4,250 00		
Gymnasium.....		2,500 00		
Class Room Furniture.....		4,900 00		
Office Equipment.....		4,500 00		
Pianos.....		4,940 00		
Instruments of Band and Orchestra		1,520 00		700 00
Organs.....		9,500 00		
General Furniture.....		11,800 00		
Auditorium.....		2,700 00		
Dining Hall and Kitchen.....		6,800 00		
Y. M. C. A. Room Furniture....		300 00		
Y. M. C. A. Room Equipment...		50 00		
Conservatory Class Room Furniture.....		440 00		
Heating Plant.....		1,500 00	87,850 00	1,500 00
			\$634,530 00	\$4,000 00

Schedule XIV

**DONATIONS TO LEBANON VALLEY COLLEGE, FOR
SPECIAL PURPOSES, 1932-1933**

CASH CONTRIBUTED TO CURRENT ACCOUNT

For Books for Library, from Departments		
Bible.....	\$43	67
Biology.....	66	86
Book Department.....	679	24
Business Administration.....	13	74
Chemistry.....	7	63
Economics.....	4	78
Education and Psychology.....	23	20
English.....	46	42
French.....	1	00
German.....	14	38
History.....	4	05
Latin.....	1	50
Mathematics.....	6	25
Physics.....	4	50
	<hr/>	
	\$917	22
Alumni Association.....	100	00
	<hr/>	
		\$1,017 22
For Expenses and Salary of Alumni Secretary, from Alumni Association.....		150 00
For Trees for Campus, from Class of 1907.....		10 00
		<hr/>
		\$1,177 22

BOOKS PRESENTED TO LIBRARY

In addition to the above, books and periodicals were contributed to the Library by the following:

BOOKS	Number of Volumes	Value
Miscellaneous gifts.....	354	\$500 00
Smithsonian Institute.....	18	27 00
S. O. Grimm.....	1	1 50
V. Earl Light.....	1	1 50
O. E. Reynolds.....	7	10 00
C. R. Gingrich.....	7	10 00
P. A. W. Wallace.....	1	1 50
G. D. Gossard.....	155	300 00
R. R. Butterwick.....	114	175 00
PERIODICALS		
Wistar Institute of Anatomy.....		20 00
Other Periodicals.....		50 00
		<hr/>
		\$1,096 50

Schedule XV

RECORD OF SCHOLARSHIPS AND OTHER FINANCIAL ASSISTANCE GIVEN STUDENTS IN 1932-1933

Rebate to Ministers' Children.....	\$1,450 00	
Tuition Scholarships to Ministerial Students not covered by income from Scholarship Funds....	1,690 75	
Tuition Scholarships to other than Ministerial Students, not covered by income from Scholarship Funds..	1,179 28	
Paid in cash from Designated Scholarships in Endowment Fund to College accounts for credit to Ministerial Students.....	659 25	
Paid in cash from Designated Scholarships in Endowment Fund to College Accounts for credit to other than Ministerial Students.....	4,000 55	
Athletic Scholarships.....	3,960 00	
Paid on Student Accounts by Athletic Council.....	2,865 00	
Paid in cash from Scholarship Funds for books, matriculation fee, breakage deposit.....	71 66	
Distributed from Funds received from:		
Allegheny Young People's Union.....	75 00	
Pennsylvania Conference C. E. Society.....	100 04	
Presser Foundation, to Music Students.....	200 00	
Prize for Mathematics Student.....	20 00	
Prizes for English Students.....	42 00	
Loaned to Students from Scholarship Funds.....	528 25	
Secured for Ministerial Students from the Board of Education of the United Brethren Church.....	315 00	
Paid in cash to student teachers, assistants, waiters, librarians, janitors, etc.....	6,374 51	
		\$23,531 29

Schedule XVI

STUDENT ENROLLMENT, COLLEGIATE YEAR, 1933-1934

College	Men	Women	Total
Graduate Students.....	4	1	5
Seniors.....	42	27	69
Juniors.....	45	19	64
Sophomores.....	52	26	78
Freshmen.....	69	27	96
Specials.....	2	...	2
Saturday Classes.....	5	21	26
	219	121	...
Conservatory			
Seniors.....	2	5	7
Juniors.....	3	5	8
Sophomores.....	9	11	20
Freshmen.....	11	9	20
Specials.....	25	43	67
	50	73	...
Extension Department.....	14	32	...
Summer Session.....	43	43	...
	50	73	...
Total in all Departments.....	326	269	...
Names repeated.....	37	39	...
	289	230	...
Net Total in all Departments.....	289	230	519

Schedule XVII

**FARM REPORTS, AUGUST 31, 1933
EAST BERLIN FARM**

RECEIPTS

Cash on hand August 31, 1932.....		\$3 47
Sept. 23, 1932 Transferred to Farm Account from Current College Account.....	\$145 00	
Nov. 18, 1932 W. Denton Myers:		
88 bus. 50 lbs. Wheat @ .62.....	55 08	
42 bus. 05 lbs. Wheat @ .60.....	25 25	
29 bus. Wheat @ .50.....	14 50	
June 17, 1933 W. Denton Myers:		
411 bus. 43 lbs. corn @ .60.....	247 05	
		486 88
		<u>\$490 35</u>

EXPENDITURES

Sept. 26, 1932 Frank Haar—School taxes for 1932.....	\$57 60	
Sept. 26, 1932 W. Denton Myers—Fertilizer and Timothy Seed.....	82 22	
Nov. 18, 1932 W. Denton Myers:		
1-7/60 bus. clover.....	\$12 38	
½ barrel cement.....	1 18	
2 sacks.....	60	
4 tons fertilizer @ \$20.00.....	80 00	
	\$94 16	
Credit—Cement bag.....	30	
		93 86
June 22, 1933 Frank Haar—County and Bond taxes for 1933.....	38 30	
June 22, 1933 W. Denton Myers—Clover seed, lime.....	116 93	
Aug. 1, 1933 Samuel D. Kling—Repairs to pump, including new cylinder and miscellaneous repairs.....	21 65	
Aug. 4, 1933 Frank Haar—Road tax for 1933.....	46 08	
Internal Revenue Tax on checks.....	16	
		456 80
Cash on hand August 31, 1933.....		33 55
		<u>\$490 35</u>

Schedule XVIII
FARM REPORTS, AUGUST 31, 1933
SHIREMANSTOWN FARM

RECEIPTS	
Cash on hand August 31, 1932.....	\$179 14
Sept. 23, 1932 Transferred to Farm Account from Current College Account.....	\$105 00
Nov. 18, 1932 Transferred to Farm Account from Current College Account.....	470 00
Feb. 16, 1933 Transferred to Farm Account from Current College Account.....	30 00
Feb. 16, 1933 S. B. Weber—Corn.....	15 00
Mar 25, 1933 Transferred to Farm Account from Current College Account.....	50 00
May 17, 1933 Transferred to Farm Account from Current College Account.....	37 88
June 17, 1933 Frank Eberly: 258 bus. 15 lb. Corn @ .55.....	142 05
June 22, 1933 Charles Crowl: 20 bushels Corn @ .60....	12 00
July 18, 1933 Frank Eberly: 700-56/60 bus. Wheat @ \$1.00 per bu...	700 93
	<hr/> \$1,562 86
	<hr/> \$1,742 00

EXPENDITURES	
Sept. 26, 1932 O. H. Witter—School taxes for 1932.....	\$194 30
Sept. 26, 1932 Milleisen's Lumber Co.—White pine for repairs.....	3 00
Sept. 26, 1932 Ritter's Hardware—Fencing.....	82 20
Sept. 30, 1932 Annville National Bank—Interest on note of \$500.00 for three months.....	7 50
Nov. 18, 1932 Annville National Bank—Interest on renewal of four notes combined into one (\$2,626.00) for ninety days.....	33 40
Nov. 18, 1932 M. C. Dietz's Sons: 5½ tons fertilizer @ \$18.50.....	\$98 67
17 tons lime @ \$9.04.....	153 68
	<hr/> 252 35
Nov. 18, 1932 H. E. Millard—17 tons hydrated lime @ \$7.50.....	127 50
Nov. 18, 1932 Coover Miller—Labor for cutting posts and making fence: 144 hrs. @ .25..	36 00
70 hrs. @ .20..	14 00
	<hr/> 50 00
Feb. 16, 1933 Annville National Bank—Interest on note of \$2,525.00 for ninety days.....	37 88
Feb. 16, 1933 Frank Eberly: 62 lbs. timothy seed	2 76
¾ bu. timothy seed.....	1 50
	<hr/> 4 26
Feb. 16, 1933 Hauck Bros.—Repairs to pump.....	3 00
Mar. 25, 1933 Harry Zimmerman—Interest on note of \$2,000.00 due December, 1932.....	50 00
May 17, 1933 Annville National Bank—Interest on renewal of note \$2,525.00 for ninety days.....	37 88

Farm Reports, August 31, 1933
Shiremanstown Farm (Continued)

Expenditures (Continued)

June 22, 1933 Mrs. Ruth Palmer—970 sheaves corn fodder.....		\$9 70	
June 22, 1933 Frank Eberly:			
3 bus. alfalfa seed @ \$14.50...	\$43 50		
3 bus. nitrogen.....	2 70		
14 acres drilled.....	2 10		
		48 30	
June 22, 1933 Hauck Bros.—Check valve and work on water line and pump.....		3 55	
June 22, 1933 Harry Zimmerman—Interest on \$2,000 note due June, 1933.....		50 00	
Aug. 4, 1933 Milleisen's Lumber Company—Lumber...		2 10	
Aug. 4, 1933 O. H. Witter—Road tax for 1933.....		70 65	
Aug. 10, 1933 Ritter's Hardware—Poultry wire.....		55 25	
Aug. 14, 1933 Annville National Bank—Paid on note of \$2,525.00.....		325 00	
Aug. 14, 1933 Annville National Bank—Interest on note of \$2,200 for ninety days.....		33 00	
Aug. 31, 1933 O. H. Witter—State and County Tax for 1933.....		67 12	
Internal Revenue Tax on checks.....		70	
			\$1,548 64
Cash on hand August 31, 1933.....			193 36
			<u>\$1,742 00</u>

AUDITING COMMITTEE REPORT

To the Board of Trustees of Lebanon Valley College:

GENTLEMEN:—Following the practice of recent years, your auditing committee secured the services of a public accountant to audit the accounts of S. H. Derickson, Treasurer of the College.

The work was done at this time by Charles E. Procasco, C. P. A. of Harrisburg.

We submit as our report his certification, which follows:

H. E. SCHAEFFER
P. E. V. SHANNON
A. W. WILT

Committee

CHARLES E. PROCASCO, C. P. A.

MECHANICS TRUST BUILDING
HARRISBURG, PA.

MEMBER OF AMERICAN INSTITUTE OF ACCOUNTANTS
MEMBER OF NATIONAL ASSOCIATION OF COST ACCOUNTANTS

May 12, 1934.

*Board of Trustees,
Lebanon Valley College,
Annville, Pennsylvania.*

GENTLEMEN:—Pursuant to instructions received from your Finance Committee, I have audited the cash and investments of

LEBANON VALLEY COLLEGE

ANNVILLE, PENNSYLVANIA,

for the fiscal year ended August 31, 1933, also the relative statements included in the foregoing report of your Treasurer, Mr. S. H. Derickson.

The cash receipts and disbursements, for all funds, were audited in detail; the cash balances were confirmed by direct correspondence with the several depositaries, and all investments were examined or otherwise properly accounted for.

All income was verified and found to be correctly allocated, and all disbursements were supported by authentic vouchers.

I hereby certify that the Treasurer's cash and investment statements, as herewith submitted, are in agreement with the books of account, which were found to be correct.

Respectfully submitted,

C. E. PROCASCO,
Certified Public Accountant